



# Data for the Secondary Markets

---

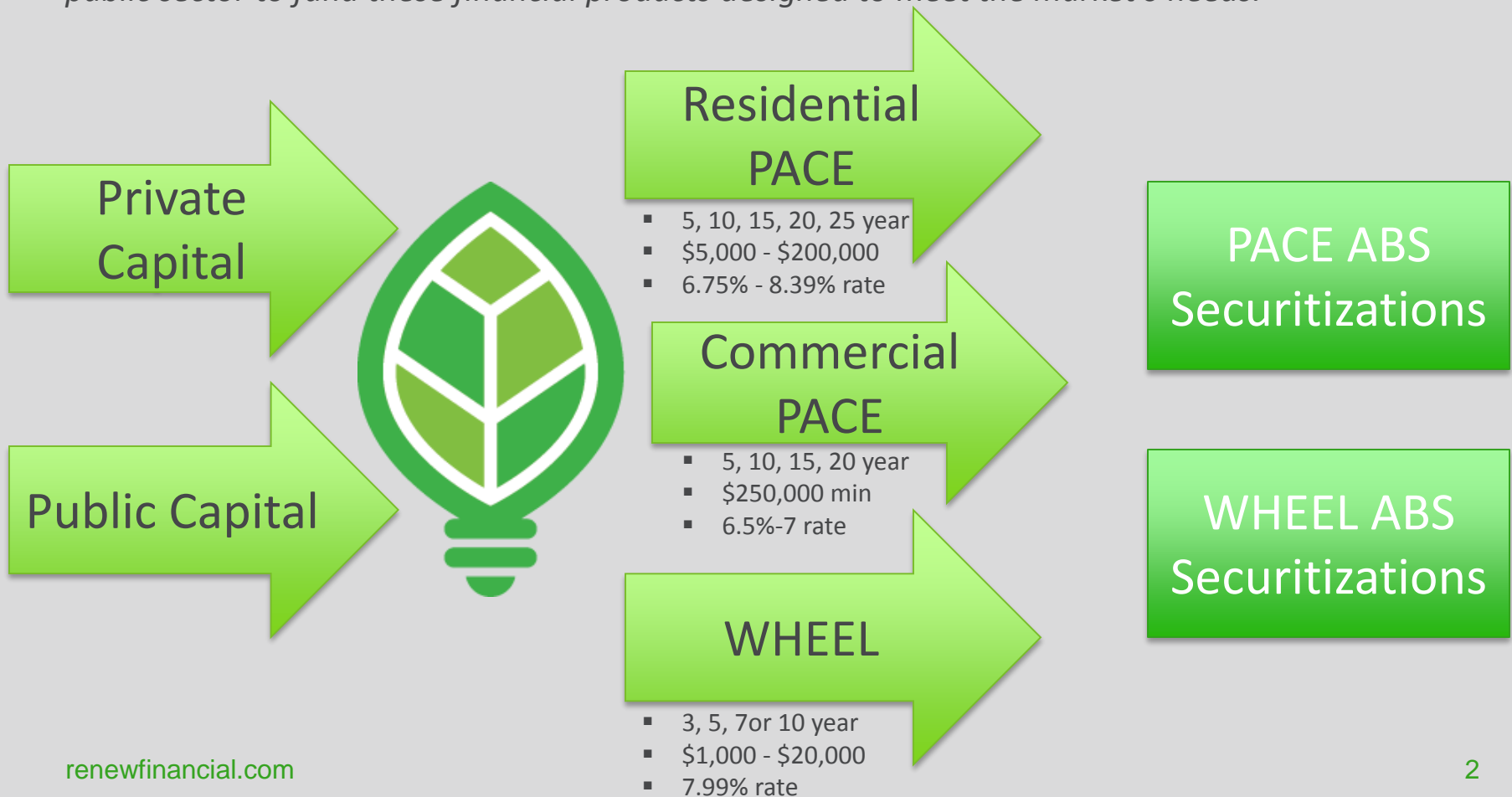
Finance Program Data Practices Panel  
ACEEE Finance Forum

Mimi Frusha  
June 2, 2015



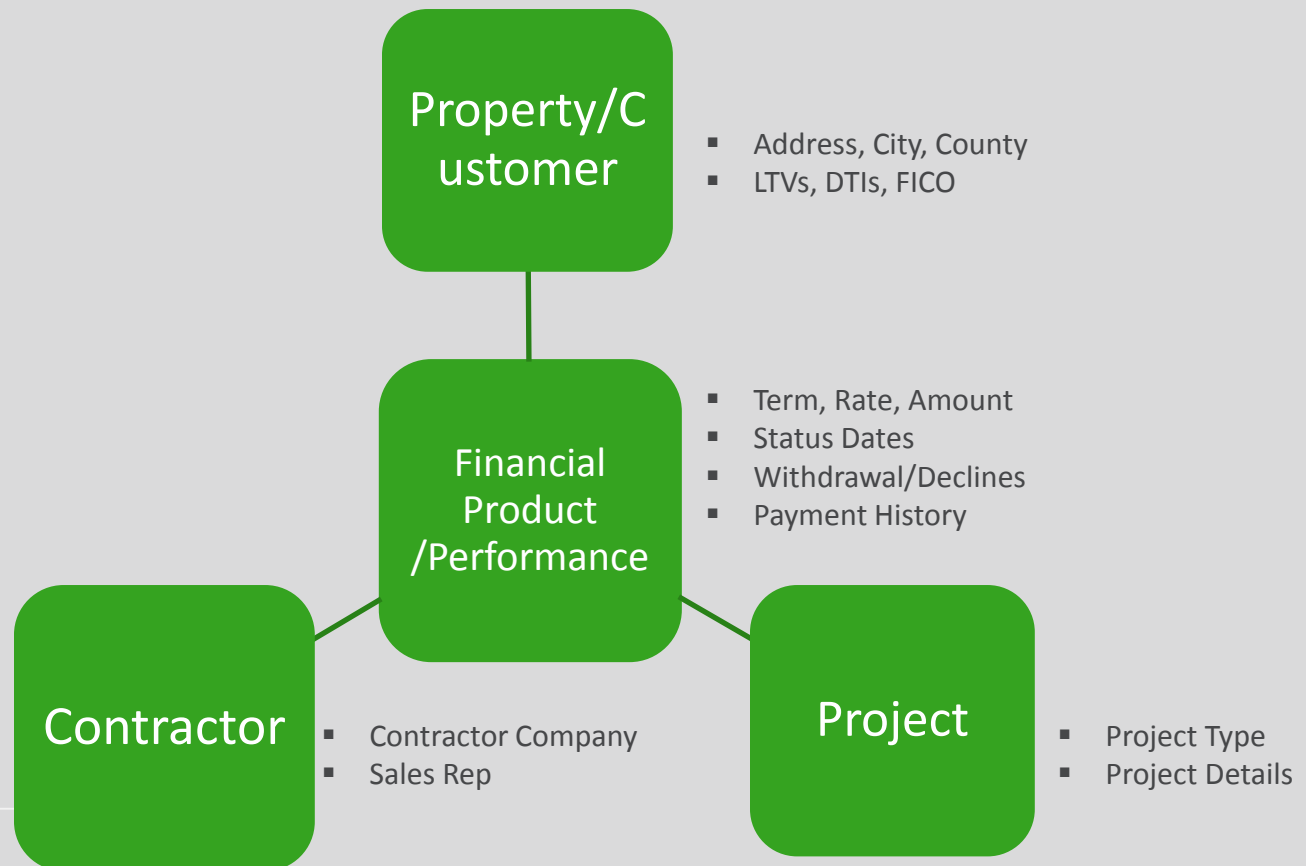
# Meet Renew Financial

*Renew Financial (formerly known as Renewable Funding) facilitates the design of new, clean energy financial products. Renew Financial sources the lowest-cost capital via the private and public sector to fund these financial products designed to meet the market's needs.*



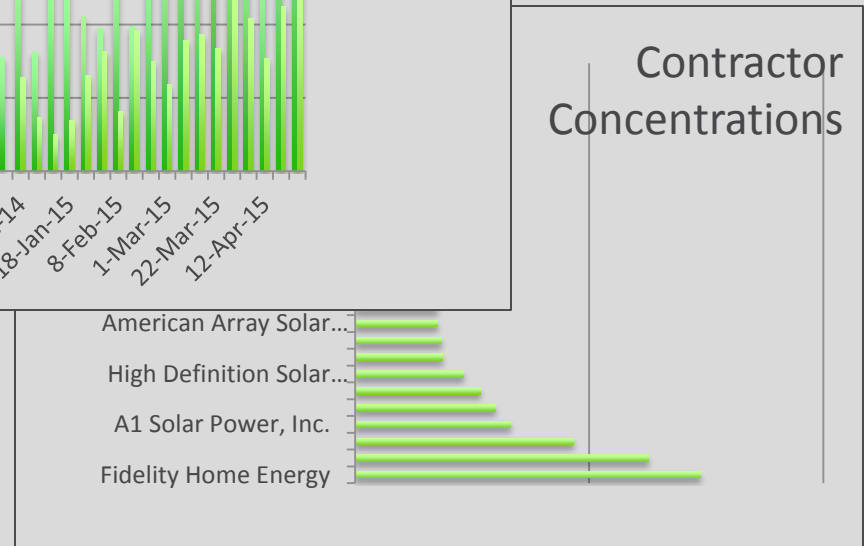
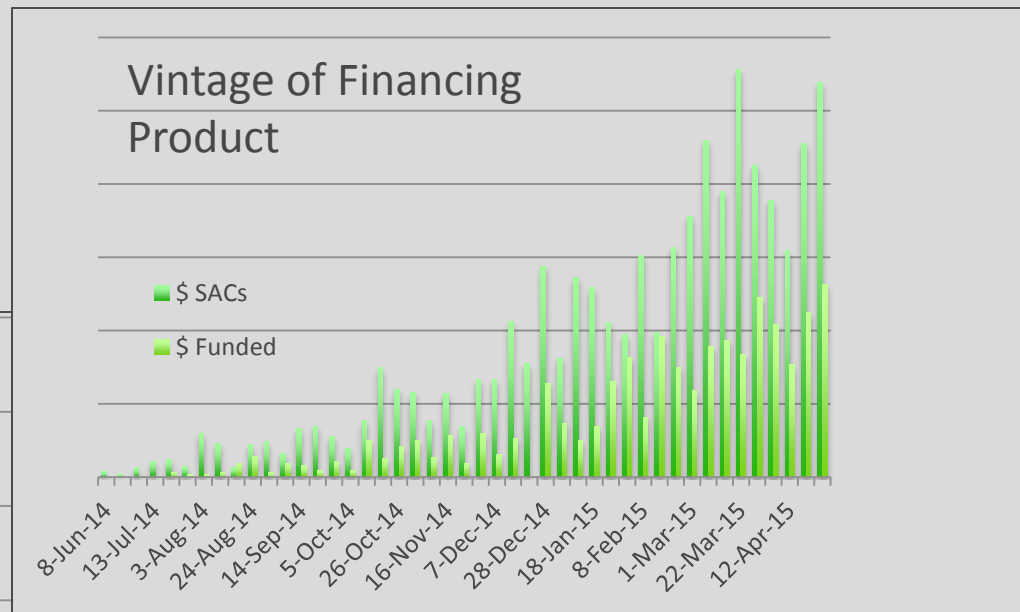
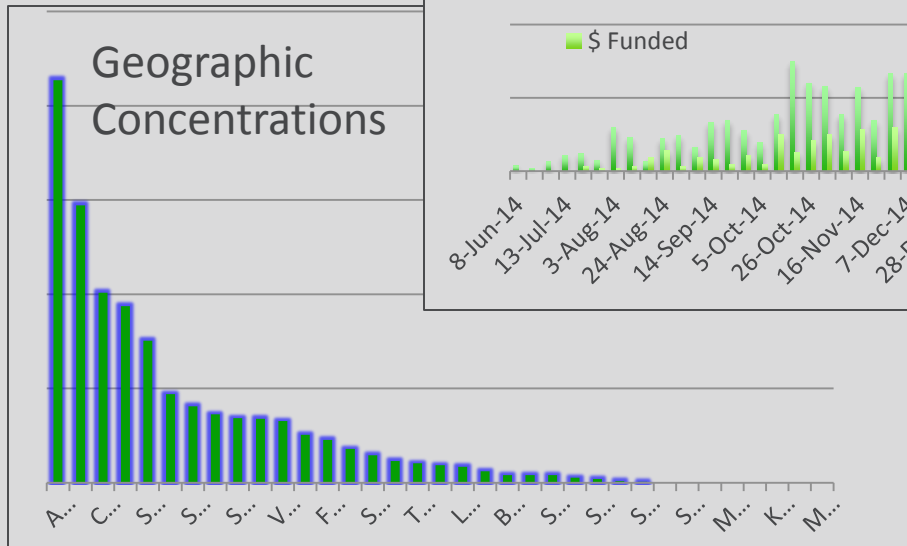
# The Three Legged Stool

*Data is core to Renew Financial's combined role as an administrator and an investor. There are three categories of data essential in assessing risk from the perspective of the secondary market: customer, project and contractor information. In addition, these categories assist us in evaluating impact, improving product delivery, and identifying opportunities for innovation.*



# Data Examples for Secondary Market

Data takes a different perspective for investors or the secondary markets compared to an administrator. Every slice of the data is about concentration of risk. However, our investors and the secondary market have showed much deeper interest in project and contractor data.



# Preparing Data for Secondary Markets

---

- Prepare, prepare, prepare and be prepared to adjust
  - Define data needs early
  - Know that you will reorganize your data a few times
  - Know that you will need to tweak your data for others
- Standardize
  - Definitions are not used in the same way within an organization much less outside
  - Make sure everyone is speaking the same language
  - Clean your data regularly and look for opportunities to standardize inputs
- Centralize
  - Data can be interpreted in multiple ways
  - Data dashboards are only as perfect as the person that creates them
  - Centralize data with a core team to ensure consistent interpretation
- Train
  - Garbage in, garbage out
  - We don't always use a data field in same way or even use spacing or dashes the same

# Using Data Beyond the Financing Program

---

- Data that Renew Financial collects and manages will (and is) supporting asset backed securitizations that we are doing in the secondary capital markets for both PACE and WHEEL
  - Setting the precedent in the market for data expectations
  - Enables the development of a new asset class – risk assessment and pricing
  - Opens up further opportunities – correlating credit performance and energy performance
- As an industry, we need to look beyond our products and programs
  - Look to standards in other industries (auto loan)
  - Follow industry standards set by groups like SEE Action
  - Ask - what if I wanted to sell these loans? How do I make the case to the investor?



**RENEW**  
FINANCIAL

# Thank You / Questions

---

Mimi Frusha

510-451-7903

[mimi@renewfund.com](mailto:mimi@renewfund.com)

